Consumer Price Index
August 2016

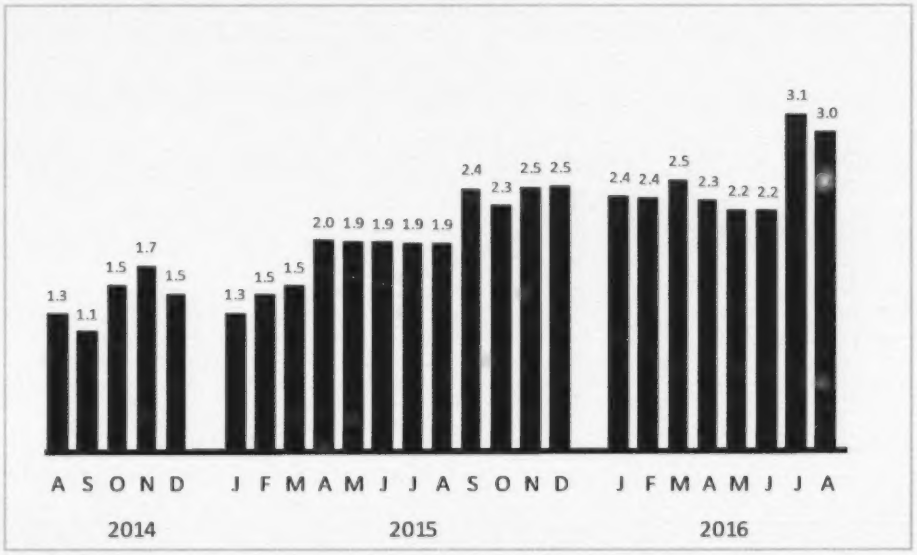
1. Consumer Price Index (CPI), All Items

Month	CPI	Annual Inflation Rate (12 Month % Change)
Iqaluit (Dec. 2002 = 100)		
Aug-16	124.9	3.0%
Jul-16	125.0	3.1%
Aug-15	121.3	1.9%
Canada (2002 = 100)		
Aug-16	128.7	1.1%
Jul-16	128.9	1.3%
Aug-15	127.3	1.3%

In Iqaluit (Nunavut data not available), prices rose **3.0%** in August 2016 compared to prices in August 2015. On a monthly basis, the prices of a basket of goods in Iqaluit decreased **0.1%** between July and August 2016.

All data in this report were collected by Statistics Canada.

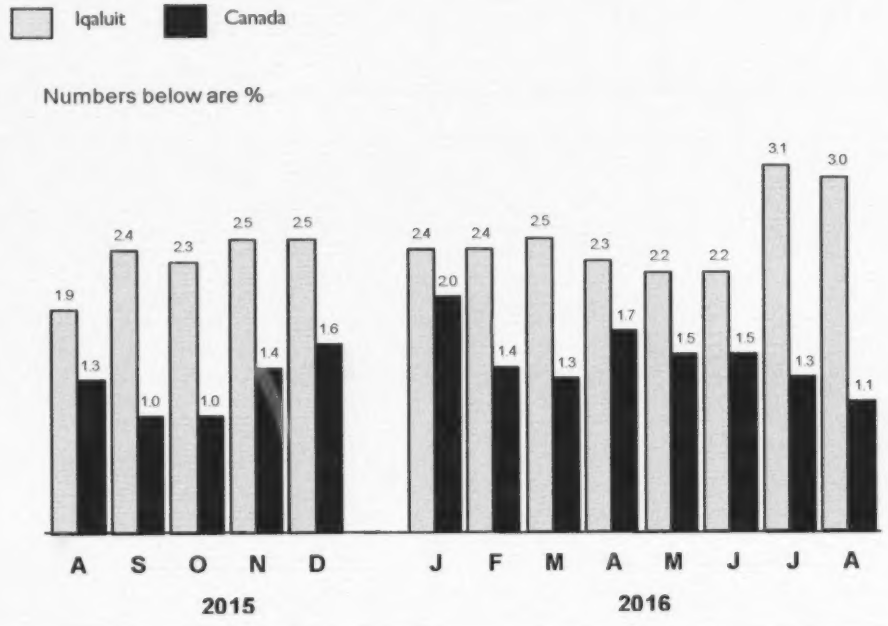
Iqaluit's Inflation Rate
August 2014 - August 2016



2. Consumer Price Index History (All Items, Annual Average)

Iqaluit (Dec. 2002= 100) Annual Average			Canada (2002=100) Annual Average		
Year	All Items Index	% Change from Previous Year	Year	All Items Index	% Change from Previous Year
2015	120.4	1.9%	2015	126.6	1.1%
2014	118.1	1.3%	2014	125.2	2.0%
2013	116.6	1.1%	2013	122.8	0.9%
2012	115.3	1.7%	2012	121.7	1.5%
2011	113.4	1.4%	2011	119.9	2.9%

3. Annual Inflation Rate, Iqaluit vs. Canada, August 2015 to August 2016



4. Iqaluit Monthly Consumer Price Index, All Items

All Items for Iqaluit 2016/2015

Month	2016	2015	% change
Jan	121.0	118.2	2.4
Feb	121.7	118.9	2.4
Mar	122.1	119.1	2.5
Apr	122.8	120.0	2.3
May	123.1	120.4	2.2
Jun	123.7	121.0	2.2
Jul	125.0	121.2	3.1
Aug	124.9	121.3	3.0
Sep	--	121.7	--
Oct	--	121.1	--
Nov	--	121.0	--
Dec	--	120.8	--
Year Average	--	120.4	--

Month	2015	2014	% change
Jan	118.2	116.7	1.3
Feb	118.9	117.2	1.5
Mar	119.1	117.3	1.5
Apr	120.0	117.7	2.0
May	120.4	118.1	1.9
Jun	121.0	118.7	1.9
Jul	121.2	118.9	1.9
Aug	121.3	119.0	1.9
Sep	121.7	118.8	2.4
Oct	121.1	118.4	2.3
Nov	121.0	118.1	2.5
Dec	120.8	117.9	2.5
Year Average	120.4	118.1	1.9

All items for Canada 2016/2015

Month	2016	2015	% change
Jan	126.8	124.3	2.0
Feb	127.1	125.4	1.4
Mar	127.9	126.3	1.3
Apr	128.3	126.2	1.7
May	128.8	126.9	1.5
Jun	129.1	127.2	1.5
Jul	128.9	127.3	1.3
Aug	128.7	127.3	1.1
Sep	--	127.1	--
Oct	--	127.2	--
Nov	--	127.1	--
Dec	--	126.5	--
Year Average	--	126.6	--

Month	2015	2014	% change
Jan	124.3	123.1	1.0
Feb	125.4	124.1	1.0
Mar	126.3	124.8	1.2
Apr	126.2	125.2	0.8
May	126.9	125.8	0.9
Jun	127.2	125.9	1.0
Jul	127.3	125.7	1.3
Aug	127.3	125.7	1.3
Sep	127.1	125.8	1.0
Oct	127.2	125.9	1.0
Nov	127.1	125.4	1.4
Dec	126.5	124.5	1.6
Year Average	126.6	125.2	1.1

5. Inflation Rate for 2014 to 2016 for Iqaluit, Whitehorse and Yellowknife

Iqaluit Annual % Change Month over Month			Whitehorse Annual % Change Month over Month			Yellowknife Annual % Change Month over Month		
Month	**2015**	**2014**	**Month**	**2015**	**2014**	**Month**	**2015**	**2014**
Aug	1.9	1.3	Aug	0.7	0.8	Aug	2.0	1.9
Sep	2.4	1.1	Sep	0.6	0.7	Sep	1.9	1.8
Oct	2.3	1.5	Oct	0.2	0.6	Oct	2.0	2.1
Nov	2.5	1.7	Nov	0.1	0.7	Nov	1.6	1.9
Dec	2.5	1.5	Dec	0.8	-0.1	Dec	1.5	1.7
Month	**2016**	**2015**	**Month**	**2016**	**2015**	**Month**	**2016**	**2015**
Jan	2.4	1.3	Jan	1.9	-1.3	Jan	2.0	0.9
Feb	2.4	1.5	Feb	1.3	-1.5	Feb	2.0	0.4
Mar	2.5	1.5	Mar	1.0	-1.0	Mar	1.7	1.1
Apr	2.3	2.0	Apr	0.7	-0.7	Apr	1.6	1.6
May	2.2	1.9	May	0.6	-0.6	May	1.0	1.5
Jun	2.2	1.9	Jun	1.2	-0.2	Jun	0.9	2.0
Jul	3.1	1.9	Jul	0.8	0.2	Jul	0.8	2.0
Aug	3.0	1.9	Aug	0.3	0.7	Aug	0.4	2.0

Note to Readers:

The Consumer Price Index (CPI) is an indicator of the changes in consumer prices experienced by the target population. The CPI measures price change by comparing, through time, the cost of a fixed basket of commodities. The current basket is based on the expenditures of the target population for the 2013 reference period. Since the basket contains commodities of unchanging or equivalent quantity and quality, the index reflects only pure price movements. The CPI is not a cost-of-living index, though people frequently call it this. The objective behind a cost-of-living index is to measure changes in expenditures necessary for consumers to maintain a constant standard of living. The idea is that consumers would normally switch between products as the price relationship of goods changes. If, for example, consumers get the same satisfaction from drinking tea as they do from coffee, then it is possible to substitute tea for coffee if the price of tea falls relative to the price of coffee. The cheaper of the interchangeable products may be chosen. We could compute a cost-of-living index for an individual if we had complete information about a person's taste and spending habits. To do this for a large number of people, let alone the total population of Canada, is impossible. For this reason, regular published price indexes are based on the fixed-basket concept rather than the cost-of-living concept.

The Consumer Price Index (CPI) is produced on a monthly basis by Statistics Canada. The data used to determine the CPI are collected by survey and the results are released in Statistics Canada catalogue, ***The Consumer Price Index*** (no.62-001). The index is used to determine price change (inflation) in a given city or province over time. In order to calculate the inflation rate in an area, an index for two time periods is required. The percentage change in this index from one point in time to the next is known as the 'rate of inflation' (or 'rate of deflation' if there is a decrease).

The current time base of the Consumer Price Index (CPI) for Canada is 2002=100 and for Iqaluit the time base is December 2002=100.

-- = not applicable.

For more statistical information, visit our website at http://www.stats.gov.nu.ca/en/home.aspx.

Released September 2016